

**WATER ENTERPRISE FUND
FUNDING SOURCES / USES PROJECTIONS**

BALANCE SHEET

12/11/02

<u>SOURCES</u>	<u>F. Y. 2002-03</u>	<u>F. Y. 2003-04</u>	<u>F. Y. 2004-05</u>	<u>F. Y. 2005-06</u>	<u>F. Y. 2006-07</u>	<u>F. Y. 2007-08</u>	<u>F. Y. 2008-09</u>
• Balance as of August 31, 2002							
Cash & Investments	\$12,640,454						
• Bond Reserve Fund	- 5,477,216						
• Committed Capital Improvement Projects Not Spent	<u>- 10,854,281</u>						
Starting Balance	(\$3,691,043)						
• Revenues							
Revenue from Water Sales	\$21,451,000	\$22,399,000	\$22,623,000	\$22,849,000	\$23,077,000	\$23,308,000	\$23,541,000
New Revenue Bonds Issued	20,000,000	(\$18,770,000 issued in F.Y. 2002-03)					
Transfer from Wastewater for Automated Meter Reading Program (*Transfer over 10-year period. Last receipt in 2006-07)	400,000	400,000	400,000	400,000	* 400,000		
Interest	750,000	750,000	750,000	750,000	750,000	750,000	750,000
<u>Total Sources</u>	<u>\$38,909,957</u>	<u>\$21,549,000</u>	<u>\$23,773,000</u>	<u>\$23,999,000</u>	<u>\$24,227,000</u>	<u>\$24,058,000</u>	<u>\$24,291,000</u>
<u>USES</u>							
• Operating & Maintenance Costs	\$12,105,852	\$12,287,440	\$12,471,751	\$12,658,828	\$12,848,710	\$13,041,441	\$13,237,062
• Debt Service Requirements (1.50 coverage)	4,995,075	6,600,037	6,600,037	6,600,037	6,600,037	6,600,037	6,600,037
• Bond Issuance Costs & Transfer to Reserve	1,604,962						
• Capital Replacements	2,043,000	2,073,645	2,104,750	2,136,321	2,168,366	2,200,891	2,233,905
• Capital Improvements (Baseline)	5,307,000						
Supply & Treatment		250,000	0	0	0	2,743,000	10,500,000
Transmission		0	0	1,922,000	8,000,000	8,000,000	0
Pumping Station & Reservoirs		3,800,000	0	0	0	0	200,000
Distribution		8,682,000	5,098,000	4,967,000	3,268,000	6,114,000	3,766,000
General System Improvements & Rehab		2,930,000	5,410,000	2,430,000	3,585,000	2,430,000	2,430,000
<u>Total Uses</u>	<u>\$26,055,889</u>	<u>\$36,623,122</u>	<u>\$31,684,538</u>	<u>\$30,714,186</u>	<u>\$36,470,113</u>	<u>\$41,129,369</u>	<u>\$38,967,000</u>
GAP	\$12,854,068	(\$13,074,122)	(\$7,911,538)	(\$6,715,186)	(\$12,243,113)	(\$17,071,369)	(\$14,676,000)